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Anne Penachio, Esq.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	CHAPTER 11 (SubChapter V)
	:	
2111 ALBANY POST ROAD CORP.,	:	CASE NO.: 22-22207
Debtor.	:	

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AFFIRMATION PURSUANT TO LOCAL BANKRUPTCY RULE 1007-2

LAURA MARCELA PIGNATARO hereby affirms as follows:

1. I am the sole shareholder of 2111 Albany Post Road Corp., the debtor herein (the "Debtor").
2. The Debtor owns the property at 2111 Albany Post Road, Montrose, NY 10548 (the "Property"). The Property has been improved by a two-family home, 8 bungalows, an office and industrial space. The Property generates significant rent in the amount of \$14,750.00 per month. The annual profit after all expenses has been in the range of \$36,000.00.
3. The Debtor filed for chapter 11 relief primarily to protect it from diminution in value and a sale for less than fair market value by a temporary receiver appointed in State Court (the "Receiver"). Until or about September 2021 when the Receiver was appointed, I solely operated and managed the business. I entered into leases, collected rents,

paid bills, attended to utilities, filed tax returns and addressed tenant concerns. The Receiver is my estranged spouse, Frank Pignataro who sought the appointment in the context of our divorce proceeding.

4. My prior attorney agreed to the receivership on a temporary basis pending further hearings. Unfortunately, further hearings did not occur. The receivership has continued. No bond has been posted and no accountings or information has been produced. The Property is not managed in a manner that would maximize value. Rather, it is managed in a manner designed to diminish value. Unfortunately, the Receiver has no incentive to maximize value and is financially conflicted. Moreover, he is my litigation adversary and his goal is to harm me and my creditors financially.

5. I estimate that the Property is worth in the range of \$3 million. Notwithstanding, he is seeking to sell it to a colleague for a significantly lower amount. Upon information and belief, the prospective purchaser is a business associate of the Receiver to whom he owes a significant financial debt.

6. The Property is encumbered by a private mortgage held by Severino Sangro which upon information and belief is current. There is also a claim held by Hudson Insurance Group, the bonding company which extended a bond to another entity that I control, Casabella Contracting.

7. Other than the mortgage holder and bonding company the Debtor's creditors are limited. A list of known creditors was filed with the petition.

8. The Debtor's property is currently in the Receiver's possession or custody.

9. The Debtor's books and records are currently in the custody of the Receiver.

10. Upon information and belief, there are no pending actions against the Debtor.

11. My goal in this case is to preserve the value of the Property for the benefit of creditors of the Debtor as well as my personal creditors who would be paid with the profits and/or proceeds of any sale.

Dated: White Plains, NY
April 24, 2022

/s/ Laura Marcela Pignataro

Laura Marcela Pignataro